Disinvestment of FACT

251. SHRI K. CHANDRAN PILLAI: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have taken a decision to disinvest its shares in the Fertilizers and Chemicals Travancore Ltd. (FACT) in Kerala;

(b) if so, the details thereof;

(c) whether Government have received proposals for converting FACT into a joint venture unit of the State Government with cooperative sector;

(d) if so, the details thereof;

(e) whether the Government of Kerala has submitted any proposal in this regard; and

(f) if so, the details thereof and stand taken by Government thereto?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) and (b) The Government has decided to disinvest 51% of its equity held in The Fertilisers & Chemicals Travancore Limited (FACT) through strategic sale, and to offer up to 2% of the shares of FACT out of its balance shareholding to the employees of FACT at 1/3rd of prevailing market price or strategic sale value, whichever is less, subject to a minimum of the par value.

(c) to (e) The Government of India (GoI) has not received any concrete proposal from the Government of Kerala (GoK) for converting FACT into a joint venture unit of the State Government with cooperative sector. Letters containing mere expressions of a general intent for sustaining FACT in the cooperative sector have been received from GoK.

(f) Does not arise in view of reply to (c) to (e) above.

Disinvestment of Government establishments

252. SHRI MATILAL SARKAR: Will the Minister of DISINVESTMENT be pleased to state:

(a) the number of Government establishments which have been put to disinvestment during the last five years and how many were gaining concerns; and